REGISTERED NUMBER: 07470376 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Jefferys Auctions Ltd

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

Contents of the Financial Statements
for the Year Ended 31 March 2019

Jefferys Auctions Ltd

Company Information
for the Year Ended 31 March 2019

Directors:	I D Morris J R Blake D G Maskell
Registered office:	5 Fore Street Lostwithiel Cornwall PL22 0BP
Registered number:	07470376 (England and Wales)
Accountants:	Wills Bingley Limited Chartered Accountants St Denys House 22 East Hill St Austell Cornwall PL25 4TR

Balance Sheet
31 March 2019

	Notes	31/3/19 £	31/3/19 £	31/3/18 £	31/3/18 £
Fixed assets					
Intangible assets	4		238,000		252,000
Tangible assets	5		12,620		20,784
			250,620		272,784
Current assets					
Debtors	6	60,154		52,014	
Prepayments and accrued income		2,896		3,501	
Cash at bank and in hand		57,631		48,648	
		120,681		104,163	
Creditors					
Amounts falling due within one year	7	100,214		111,874	
Net current assets/(liabilities)			20,467		(7,711)
Total assets less current liabilities			271,087		265,073
Provisions for liabilities			1,522		1,339
Net assets			269,565		263,734
Capital and reserves					
Called up share capital			10		10
Retained earnings			269,555		263,724
			269,565		263,734

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 December 2019 and were signed on its behalf by:

I D Morris - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. **Statutory information**

Jefferys Auctions Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **Employees and directors**

The average number of employees during the year was 7 (2018 - 7) .

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2018	
and 31 March 2019	280,000
Amortisation	
At 1 April 2018	28,000
Charge for year	14,000
At 31 March 2019	42,000
Net book value	
At 31 March 2019	238,000
At 31 March 2018	252,000

5. Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	44,849
Additions	1,906
Disposals	(15,315)
At 31 March 2019	31,440
Depreciation	
At 1 April 2018	24,065
Charge for year	2,228
Eliminated on disposal	(7,473)
At 31 March 2019	18,820
Net book value	
At 31 March 2019	12,620
At 31 March 2018	20,784

6. Debtors: amounts falling due within one year

	31/3/19	31/3/18
	£	£
Trade debtors	60,154	52,014

7. Creditors: amounts falling due within one year

	31/3/19	31/3/18
	£	£
Trade creditors	4,139	5,812
Taxation and social security	30,185	29,969
Other creditors	65,890	76,093
	100,214	111,874